



PROPERTY OVERVIEW

*The **KatalYST Team** by KW Commercial is pleased to market for sale this 7plex located in the Highland Park neighborhood and includes an additional buildable lot.*

Ownership pays water and residents pay heat and electric

FOR SALE

Investment Summary

Address	3507 2nd Ave.
City, State, Zip Code	Des Moines, IA 50313
Price	\$455,000
Price / Unit	\$65,000
Price / SF	\$125.31
Building SF	3,631
CAP Rate	7.30%
Air Conditioning	Window - AC
Heat	Electric Baseboard
Renovated	1994
Year Built	1902

JARED HUSMANN

PRESIDENT, THE KATALYST TEAM
License: B63372000



+1 (515) 639-0145



jhusmann@katalystteam.com

4001 Westown Parkway,
West Des Moines, IA 50266

www.katalystteam.com

ANNUAL PROPERTY OPERATING DATA

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	01/2027	01/2028	01/2029	01/2030	01/2031
Income					
Rental Income	\$65,160	\$66,463	\$67,792	\$69,148	\$70,531
Gross Scheduled Income	\$65,160	\$66,463	\$67,792	\$69,148	\$70,531
Turnover Vacancy	(\$4,561)	(\$4,652)	(\$4,745)	(\$4,840)	(\$4,937)
Gross Operating Income	\$60,599	\$61,811	\$63,047	\$64,308	\$65,594
Expenses					
Building Insurance	(\$5,520)	(\$5,520)	(\$5,520)	(\$5,520)	(\$5,520)
Lawn care/Snow Removal	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)	(\$2,400)
Maintenance	(\$6,516)	(\$6,516)	(\$6,516)	(\$6,516)	(\$6,516)
Taxes - Real Estate	(\$5,579)	(\$5,579)	(\$5,579)	(\$5,579)	(\$5,579)
Trash Removal	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)
Utilities - Water/Sewer	(\$5,880)	(\$5,880)	(\$5,880)	(\$5,880)	(\$5,880)
Total Operating Expenses	(\$27,395)	(\$27,395)	(\$27,395)	(\$27,395)	(\$27,395)
Operating Expense Ratio	45.21%	44.32%	43.45%	42.60%	41.76%
Net Operating Income	\$33,204	\$34,416	\$35,652	\$36,913	\$38,199

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LOCATION MAP



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DEMOGRAPHICS

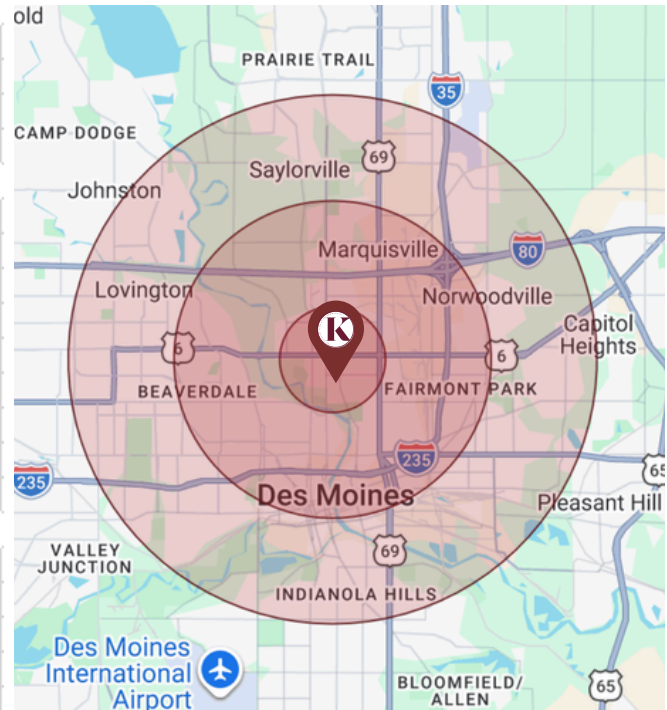
Population	1 Mile	3 Miles	5 Miles
Male	7,162	42,231	92,963
Female	6,871	41,625	93,724
Total Population	14,033	83,857	186,687

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	8,052	45,861	119,741
Black	1,625	13,845	21,936
Am In/AK Nat	24	126	280
Hawaiian	13	42	75
Hispanic	2,738	14,490	27,350
Asian	1,162	7,161	12,135
Multiracial	407	2,189	4,966
Other	13	143	205

Housing	1 Mile	3 Miles	5 Miles
Total Units	6,095	37,910	87,458
Occupied	5,586	34,521	80,242
Owner Occupied	3,899	17,934	46,109
Renter Occupied	1,687	16,587	34,133
Vacant	509	3,388	7,216

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	2,918	15,899	34,631
Ages 15 - 24	1,881	14,526	26,936
Ages 25 - 54	6,009	35,534	79,023
Ages 55 - 64	1,603	8,397	20,331
Ages 65+	1,621	9,503	25,768

Income	1 Mile	3 Miles	5 Miles
Median	\$63,866	\$60,695	\$69,973
Under \$15k	436	3,638	6,125
\$15k - \$25k	496	3,038	5,206
\$25k - \$35k	368	2,320	5,291
\$35k - \$50k	894	4,927	10,742
\$50k - \$75k	1,075	7,100	15,726
\$75k - \$100k	1,274	5,073	12,562
\$100k - \$150k	642	5,162	13,788
\$150k - \$200k	208	1,695	5,327
Over \$200k	193	1,569	5,474



TO LEARN MORE ON
THIS PROPERTY

SCAN THE QR CODE



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